

STATE OF NEW YORK

DEPARTMENT OF TAXATION AND FINANCE

BOARD OF COMMISSIONERS - CORPORATION TAX BUREAU

In the Matter of the Application of :

BERLANTI CONSTRUCTION COMPANY, INC. :

Hearing Case No. 5715

for revision or refund of franchise tax
under Article 9-A of the Tax Law for the
fiscal year ended June 30, 1962. :

Taxpayer was delinquent in filing a return for the fiscal year ended June 30, 1962 and based on recommendation of our White Plains District Office, an estimated assessment was billed on September 11, 1964, as follows:

Entire Net Income	\$150,000.00
Tax at 5 1/2%	8,250.00
Subsidiary Capital Tax	20.00
Total Tax	\$ 8,270.00
Penalty	1,067.40
Total Amount	\$ 9,337.40

The taxpayer had filed the delinquent report on September 8, 1964, three days before billing of the estimated assessment, but because of the time interval involved in processing, the return had not been associated with the file at that time.

Timely application for revision or refund was filed on September 10, 1965.

The return filed by the taxpayer is in order and it is recommended that the liability be corrected to conform to the amount reported on the return, as follows:

Business Capital	\$331,369.79
Business allocation	76.3176%
New York Base	252,893.47
Tax at one mill	252.89
Penalty	90.04
Total Amount	\$ 342.93

There will not be any actual cash refund since the taxpayer did not pay the estimated assessment.

/s/

W. F. SULLIVAN

Chairman

Approved
E. A. DORAN

/s/

J. J. GENEVICH

JJS:MB
7/11/66

Approved
JAMES R. MACDUFF
7-15-66

IRA J. PALESTIN
7/19/66